

Article - Insurance

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§16–211.

(a) Each policy of life insurance shall contain a provision that when benefits become payable because of the death of the insured, settlement shall be made on receipt of proof of death and, at the insurer's option, on surrender of the policy, proof of the interest of the claimant, or both.

(b) The provision also shall state that benefits include the refund of premiums paid after the month in which death occurred.

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